

EXHIBIT A



Project Domino

August 28, 2023

Prepared for
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Status
Final Report

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1 Introduction

Kroll Associates, Inc. was engaged to conduct a cryptocurrency tracing exercise in relation to 8,645,014,077 GALA v1 ERC-20 tokens (the “Traced Assets”) held in 43 addresses (the 43 Addresses on behalf of Eric Schiermeyer (hereinafter “the client”), a founder of Blockchain Game Partners, Inc. also known as Gala Games.

In February 2021, the Traced Assets were transferred into the 43 Addresses. We have been told these were unauthorized transactions out of client-controlled addresses, to the 43 Addresses the client does not control, i.e., have the private keys for. Between June 2022 and May 2023, billions of these tokens were sold or exchanged on several exchanges. On 15 May 2023, Gala Games issued GALA v2 tokens to supersede its GALA v1 tokens, and distributed GALA v2 to addresses holding GALA v1, except for the 43 Addresses, rendering the remaining GALA v1 tokens in those addresses useless.

Specifically, Kroll was engaged, *inter alia*, to:

- Trace GALA tokens from the 43 Addresses as far as possible (ERC-20 tokens like GALA are traceable until they reach a Virtual Asset Service Provider (“VASP”), such as a custodial exchange);
- Analyze for mixing and hidden VASPs; and
- Analyze for mixing and hidden VASPs; and Check, summarize and produce a final report regarding the known location of the Stolen Assets with appendices of transactions, a chart or charts, a timeline and a summary of fiat and native totals that have been deposited.

The significant majority of the assets have been traced to wallets in VASPs, where they cannot be traced further without disclosure from them, due to the internal ledger structure they utilize that breaks the continuity of the trace. This trace involved over 1,200 transactions. Kroll did not trace transfers where the value of the tokens transferred was comparatively low in relation to the wider trace (typically less than USD 10,000 or 5 ETH), and when the inclusion of such a branch would involve significant additional complexity. All such branches have been catalogued and can be viewed in Annex C.

2 Trace Summary

2.1 Origin of the Traced Assets

On 12 September 2020, the GALA Genesis Address¹ transferred 19,972,134,815 GALA v1 tokens to address 0x381e840f4ebe33d0153e9a312105554594a98c42, which we understand serves as the Gala Games hot wallet.² On 14 September 2020, the hot wallet address 0x38...8c42 sent varying amounts of GALA tokens, between 180,000,000 and 219,000,000 to the 43 Addresses, amongst others. On 3 February 2021 between 04:17 and 5:05 UTC, all the GALA v1 tokens from the 43 Addresses, approx. 8.64bn tokens, were sent to the 43 Addresses. These transactions are further detailed in the accompanying graph titled 'Inputs Trace Chart'.

2.2 Initial Transfer of Traced Assets

Of the 43 Addresses into which the GALA v1 from Company Wallets were transferred, GALA v1 tokens have been disseminated from 17 of the addresses. The remaining 26 addresses still hold GALA v1 tokens as of 27 July 2023. The 43 Addresses are summarized in the table below.

TABLE 1 43 addresses

Address	Name	Status
0xf18b80e8c3137c9b9002bb53e3c5e6f3af61cb2e	Gala Chest-7	GALA moved - included in trace
0xebe593b4954d08b07bb0adeb1992766fe514a7ec	Gala Chest-8	GALA moved - included in trace
0xda64a3d570fa32bcee58794ce92cc79efffe6a28	Gala Chest-9	GALA moved - included in trace
0x4ea6e723bc707279a6ece4d883cea9f6f01baba9	Gala Chest-10	Still holding GALA v1
0x0c28e303a42dd44bf75703daa72827a4a88c17c2	Gala Chest-11	Still holding GALA v1
0xecbbfe29fcdc13b47eda2e24f9be73c39be3db73	Gala Chest-12	Still holding GALA v1
0x5aa6e807018e541e8872e71afe0cd7332011b319	Gala Chest-13	GALA moved - included in trace
0x2f38bf84ac9c01be63c1e8b71864ba730751c960	Gala Chest-14	Still holding GALA v1
0x4b995183cf5ccb2111775a74abc1ed348938b06f	Gala Chest-15	Still holding GALA v1
0xd2faaa23bf29e1ca36f54728355be5617fb39f56	Gala Chest-16	GALA moved - included in trace
0x63599156394cd76108df1e116f7db22f78eb9c02	Gala Chest-17	GALA moved - included in trace

¹ A Genesis Address is an address that deals with the formation and supply of cryptocurrency.

² We understand that these GALA v1 ERC-20 tokens were issued to replace a prior version of the GALA tokens in this address on a 1 for 1 basis.



Address	Name	Status
0x3833bbe542eba41f5cd33381dfc4ee349bd7195f	Gala Chest-18	Still holding GALA v1
0x9584f7512cb58bd06d10424654d7c83421bff3aa	Gala Chest-19	GALA moved - included in trace
0x30097a1bfd9c96449321d7c8b0452b570a8b143d	Gala Chest-20	Still holding GALA v1
0xf48edfa2e476707042f71ee9b061f413223f8376	Gala Chest-21	GALA moved - included in trace
0x4aa5419166bdf1e6b1196243a8295819b43ee1ed	Gala Chest-22	Still holding GALA v1
0xe30a7474de5b88d1a7ed8fe220f1b6775218a556	Gala Chest-23	GALA moved - included in trace
0x3bf983989f00020944782e39866eafdb707c5597	Gala Chest-24	GALA moved - included in trace
0xc859c9ec5facea9a442cd0616abeb9cd699ed5ca	Gala Chest-25	GALA moved - included in trace
0xeea1b3d091099484904180df2d1a2d2a73bbef18	Gala Chest-26	Still holding GALA v1
0xf6d78e722b27defc98bc906c9b8434c56091919c	Gala Chest-27	Still holding GALA v1
0x25b62d75ff94f46aea7a9097f9b662d267320b25	Gala Chest-28	Still holding GALA v1
0x34b2d6ce94e21b213d5c794bfa6122bce402453c	Gala Chest-29	GALA moved - included in trace
0xebf60bb8d7808eeb2a60ad786fe9c4794919e25b	Gala Chest-30	Still holding GALA v1
0x5b5bcc06280ea6c83ab7f82f38df2fe4ba0c0d30	Gala Chest-31	GALA moved - included in trace
0x1422cea78ac84102dd8e316e472a98296a5a8a8e	Gala Chest-32	Still holding GALA v1
0x74c52ca2e118a3edc7be629bcaa3b70966b80e1f	Gala Chest-33	GALA moved - included in trace
0xb4821a2186e669cfe2a83f0d5c0a986c692d7e31	Gala Chest-34	Still holding GALA v1
0x85fc7d7848a01215e0d721837850cce84d428fc2	Gala Chest-35	Still holding GALA v1
0x79bef339a8c3f738d24836c851132ea005399bff	Gala Chest-36	GALA moved - included in trace
0x3e45c7c8d12c75fef41764fed7aa283bcb18e050	Gala Chest-37	Still holding GALA v1
0x105103b86969cdd7d9f7da2d1f715e14fd85909e	Gala Chest-38	Still holding GALA v1
0x2877d85027ce04f0c95647622774a17eb5eadaaf	Gala Chest-39	GALA moved - included in trace
0x9894832c85a120b3efdca9e8848f159a1ea49327	Gala Chest-40	Still holding GALA v1
0x912c322895db6ac99ecba4240c097e1d6f33590a	Gala Chest-41	GALA moved - included in trace
0x75b9035b4617bc729bf0e19146ec1a508705564d	Gala Chest-42	Still holding GALA v1
0x5dee31992f8cea452a2af7b5778eb3f2939d3b16	Gala Chest-43	Still holding GALA v1
0xb7f682cdddc99d936d93adad1f5df15ec7e10c57	Gala Chest-44	Still holding GALA v1
0x219d95d9a4fdd4358cfd5299f6e9cf5d58615085	Gala Chest-45	Still holding GALA v1
0xe17eb1b39e477da2295220503266cb448e13f79e	Gala Chest-46	Still holding GALA v1
0xcad9256b909271ac14b868c9c7c63bde5c2df162	Gala Chest-47	Still holding GALA v1
0x60950c7afa924137dfee67cbf0ff26edf3e66a7a	Gala Chest-48	Still holding GALA v1



Address	Name	Status
0x2fe33a8550d8d78646d843fbb72c1daef29ed020	Gala Chest-49	Still holding GALA v1

2.3 Deposits to VASPs

Of the withdrawals from the 43 Addresses, we identified 929 individual deposits to addresses attributed to VASPs by commercial attribution databases, as summarized below in [TABLE](#) . Many of the GALA tokens were swapped for other tokens, namely USDC, USDT, and ETH before being deposited (further detailed in section 3.3).

Deposits to VASPs typically occurred in group transactions from a single address, with said address accumulating assets from other transactions related to the 43 Addresses over a period of 24 to 48 hours. The amounts within the group deposits vary every time.

Blockchain technology and the VASP digital security structure make it impossible to trace these assets further. Absent either a VASP voluntarily making its record of transfer available or some type of compelled disclosure, the audit trail of the Traced Assets can proceed no further. This is because the internal ledger structure of a VASP breaks the continuity of the trace. Without disclosures from that internal ledger, Kroll cannot determine whether these assets are still held in the accounts to which they were transferred on the VASP or whether they have been exchanged or withdrawn -- and if exchanged or withdrawn, the present form or destination of the Traced Assets.

TABLE 2 Summary of deposits to VASPs

VASPs	Sum of Token	Value in USD ³
Binance	-	\$17,927,838.14
ETH	0.06	\$99.51
GALA	344,425,977.61	\$17,703,656.09
USDC	223,653.47	\$223,711.73
USDT	370.62	\$370.82
Binance US	-	\$100,073.85
USDC	99,999.97	\$100,073.85
Bitrefill	-	\$1,406.01
USDC	1,400.00	\$1,406.01
BiTrue	-	\$16,963.33
USDC	16,954.31	\$16,963.33

³ USD value is calculated at the time the transaction took place. Values may fluctuate compared to current market pricing.



VASPs	Sum of Token	Value in USD ³
ChangeNow	-	\$40,486.51
USDC	40,422.27	\$40,486.51
Circle	-	\$892,082.58
USDC	890,991.20	\$892,082.58
Coinbase	-	\$53,816,815.77
ETH	118.14	\$155,480.00
GALA	1,310,172,715.79	\$47,634,099.57
USDC	6,018,159.16	\$6,022,229.44
USDT	5,002.00	\$5,006.76
Crypto.com	-	\$97,534.76
USDC	97,393.00	\$97,534.76
Gemini	-	\$51,378.55
ETH	2.78	\$3,436.86
USDC	47,923.08	\$47,941.68
Genesis Trading	-	\$56,663,789.09
GALA	1,460,568,470.00	\$56,663,789.09
Kraken	-	\$52,757.21
ETH	1.61	\$2,169.37
GALA	7,000,150.00	\$0 ⁴
USDC	50,583.56	\$50,587.84
Kucoin	-	\$33,522.29
USDC	33,487.10	\$33,522.29
SwissBorg	-	\$435,131.50
USDC	434,990.00	\$435,131.50
Total:	-	\$130,129,779.60

Coinbase received the most deposits across 771 addresses. Genesis Trading address 0xd628f7c481c7dd87f674870bec5d7a311fb1d9a2 received 45 deposits, representing the most singular deposits of any VASP.

⁴ The GALA transactions into Kraken took place after the v1 to v2 fork in May 2023, and are therefore calculated to have a 0 USD value.

TABLE 3 Count of VASP addresses

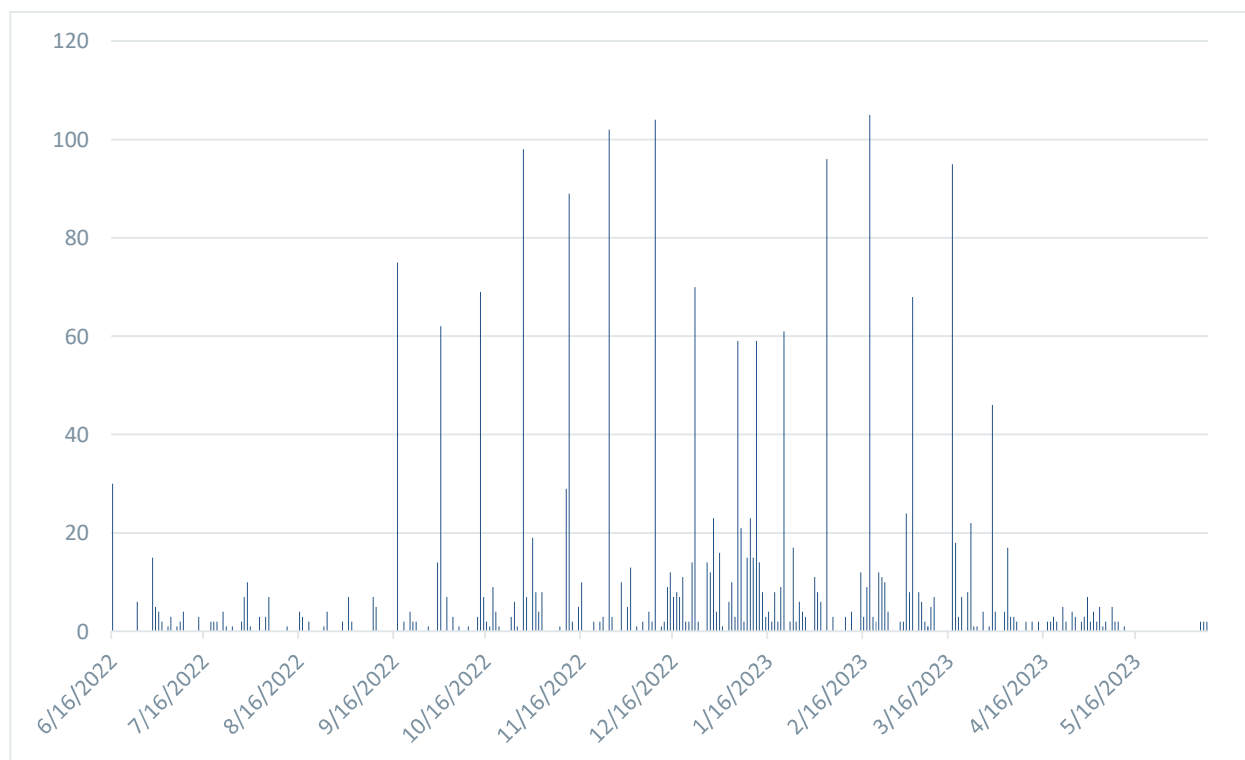
VASPs	Number of deposit addresses identified
Coinbase	771
Binance	65
Genesis Trading	46
Kucoin	25
Gemini	13
BiTrue	12
ChangeNow	11
Kraken	6
Circle	9
SwissBorg	7
Binance US	10
Crypto.com	3
Bitrefill	1
Total	979

2.4 Timelines

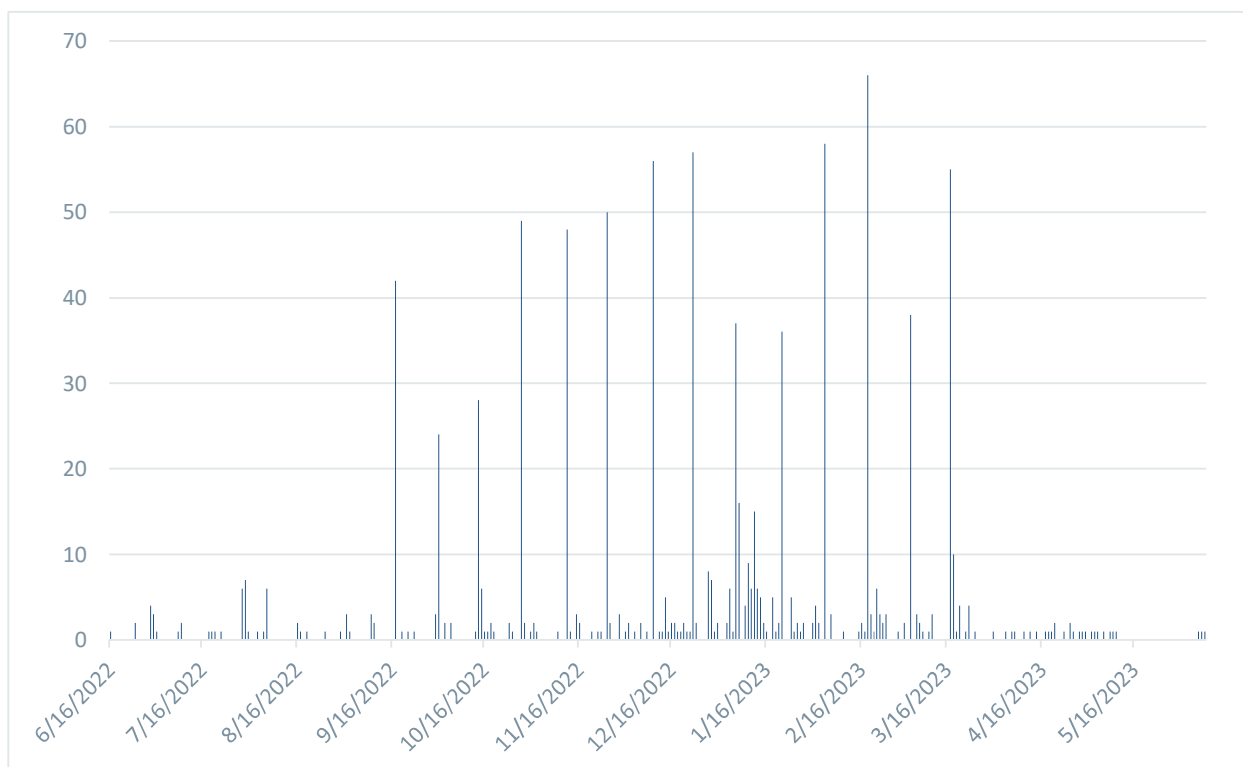
The largest number of transactions carried out on a single day was: 105 on 18 February 2023; 104 on 10 December 2022; and 102 on 25 November 2022. A pause in transactions occurred shortly after the announcement of the GALA v2 token fork on 15 May 2023.



Figure 1: Number of transactions over time



18 February 2023 was the day with the most deposits to VASPs. as seen in Figure 2.

Figure 2: Number of deposits to VASPs over time

2.5 Conversion of GALA into other tokens

We identified multiple instances of GALA being converted into different tokens. Whilst the majority appears to be converted into USDC and ETH, we also encountered GALA conversions to USDT, Galvan Token, and Town Star-- a Gala Games token.

At 12:56 on 21 January 2023, UTC address 0xa991faa9b92ff785000ef65321afa941addb7981 received 562,500 GALA. This deposit was converted to USDC within the same addresses, using Uniswap, in two distinct batches of 416,239 and 146,300 GALA, for 20,000 and 7,055 USDC respectively.⁵ On 21 January 2023 at 1:06 UTC,⁶ these two amounts of USDC were combined into a further transaction of 27,000 USDC sent to 0x5e191632c7b84043ded8f8ee97f86a603a26d5f2.

On 24 January 2023 at 17:54 UTC, address 0x6e33ef7049bfbbd5f3183d2adad03e6aa8c553ec received 25,478 USDC, which was converted across multiple transactions of less than USD 10,000 into

⁵ Tx: 0x19accf5127ffbe8de74e46b296775f21303ededc54b2b7c56d92d756ae533f2; tx: 0x087f5e9aed33b09de424f05ec23c2efb77266c9de4da36087919d0e9aca6ed31

⁶ Tx: 0x174fe7f00ca41433279c20ef9b0717b45c44c45e1e85b17a2afa8556db6c6744



GALA, WETH, Shiba Inu, and Town Star Token.⁷ Town Star is a play-to-earn farming game developed by Gala Games. Users earn GALA rewards by using NFT items in their in-game builds.⁸

2.5.1 Conversions to GREEN Token

On 14 and 15 December 2022, two deposits of GALA token, 8,000,000 and 330,000 to the 43 Addresses, were converted to USDC via Uniswap.⁹ The deposit of 8,000,000 was converted into various quantities of ETH, and the deposit of 330,000 was converted all at once. On 15 December 2022¹⁰, the combined total of ETH, 152.6, was sent to address 0xe2e5979ebce6a89471b89a5c0f2f150aafd3c99e.

Of the 152.6, 67.5 ETH was sent to address 0x553077943620c2afc5730beaba685240a183158d in two deposits of 42 ETH and 20 ETH on 15 December 2022 and 18 December 2022 respectively.¹¹ Two additional deposits of 5 ETH and 0.5 ETH were made on 18 and 19 December 2022.¹² Between 15 December and 16 January, 62 ETH, or approximately USD 77,986.08, was swapped for GREEN.

On 15 December 2022, a further 30 ETH, or approximately 38,737 USD, was sent to address 0xe93d2505e6a200b1558bd2757bfed72e57888e94, all of which was swapped for GREEN.¹³ The remaining balance of 54.5 ETH on the address, approximately USD 65,321, was withdrawn in 47 transactions of 1.5 ETH or less and swapped for GREEN.

On 10 March 2023, 18,448,075 GALA tokens entirely attributable to the 43 Addresses was converted to USDC via Uniswap.¹⁴ These swaps were carried out in transactions worth 15,000 or 30,000 USDC.¹⁵ On 23 March 2023, 200,000 of the USDT was converted for 114.98 ETH.¹⁶ Between 23 March and 4 April 2023, 114 ETH, or approximately USD 209,250, was swapped for GREEN.

⁷ Tx: 0x641f0de07304d4177878bf2b92e0d07ab869c543c832a6b32479f2e1a0b25be9

⁸ <https://townstar.com/play-to-earn#:~:text=Playing%20with%20NFTs%20to%20Earn,as%20certain%20requirements%20are%20met.>

⁹ Tx: 0x472d1af9468619ddc957f2981ced3399bff4f02cfd55a69af501045d00117a17; tx: 0x568e8e94db7c187258312fb69b48893f93167a298f0bea20916421ce94746420

¹⁰ Tx: 0x739a8a029de35bf9f742b6d04e4cb1b46227f925c821ea69c8086ff7e8ae6

¹¹ Tx: 0xe07a524919fd5ad480e62beae8253519fbb62928565ca66887008c62df07bb5e; tx: 0x109ace5ae13ff965692737649ab8c9ba9260b083954d76e0ed2877a89623ec6a

¹² Tx: 0x796143a3a544f9c07ebe5a2849e7bd455c9dcd2415280773eb1386c7218ed8ab; tx: 0xb14ddd5f75a242b3db03f873ddd50e00aba49d6b9371befc7af8b0e789ebb2b

¹³ Tx: 0x1746356665650befc3fd8cd7b40603a88dad16db2887eb4e31704cb633ce28a8

¹⁴ Tx: 0xd948829a0db452370dfd3e47e9df152ac66536416af09d0581e367fa46c7318a

¹⁵ Tx: 0x2a20ae93f7c518eefb1cf321d5e6c2626181700bcea6c14f503236221355310a

¹⁶ Tx: 0x8e3cb16e0784ed340a05f45a0d02e287f7133e8a0322c40d9e0106a7b25e34d2



On 17 January 2023, 1,000,000 GALA tokens were converted to 32 ETH.¹⁷ Of the 32 ETH, 10 ETH, approximately USD 16,245, was entirely converted into GREEN token on 24 January 2023.

Kroll identified a total of 277.58 ETH, equivalent to USD 407,539.08, swapped for GREEN token.

2.6 NFT asset activity

Kroll identified an NFT purchased using proceeds from the 43 Addresses.¹⁸ On 29 October 2022, 17.9062 ETH from the 43 Addresses was traced to address 0x6f6ff053e3b2b9b5403bca233d8a7ce8484056f9, of which 10 ETH (USD 18,766 as at 27 July 2023) was used to purchase ERC-721 NFT DigiDaigaku #846 – Kyoko¹⁹. The registered owner of this NFT on OpenSea on that date, antiherø.eth, then sold it for 7.8 ETH on 2 December 2022²⁰. Antiher0.eth holds 99 NFTs according to OpenSea²¹.

2.7 GALA v2 withdrawals

To replace existing v1 tokens for the GALA ecosystem, Gala Games announced in April 2023 that it would distribute GALA v2 tokens to all GALA holders. The distribution occurred on 15 May 2023; however, no GALA v2 tokens were sent to the 43 Addresses.

Addresses used to funnel assets from the 43 Addresses, but containing GALA v1 tokens previously removed from the 43 Addresses, were included in the distribution of GALA v2.

Kroll identified 29 addresses which received GALA v2, 26 of which still hold GALA v2 and 6 addresses which have forwarded those assets. Of those 6 GALA v2 movements, the 3 that involved GALA v2 derived from the Traced Assets are described below.

Address 0x856361e42b5d5596af4d98203c473f0abf70d358 received a deposit of 5,000,000 GALA v1 on 2 May 2023,²² which can be traced back directly to GALA Chest-24, 0x3bf98. Of this deposit of 5,000,000 GALA v1, 268,515.63 was swapped for 10,000 USDC.²³ As of 27 July 2023, the remaining 4,731,485 GALA v1 is still held on the address. Address 0x856 received that exact amount of GALA v2

¹⁷ Tx: 0x88754bfe67fc9f839bca318e3a527e83f05f6424bb417f21f5ff994570283f91; tx: 0xf8930c2afaca5839cdb977ffbafca436a70e6c83986ad37d9fff8a18b1894b481

¹⁸ <https://etherscan.io/tx/0xc0fc889428da4fa274518519da863afea7402e54e87155018d6a544b09b82e0>

¹⁹ Tx: 0xc0fc889428da4fa274518519da863afea7402e54e87155018d6a544b09b82e0

²⁰ <https://opensea.io/assets/ethereum/0xd1258db6ac08eb0e625b75b371c023da478e94a9/846>

²¹ <https://opensea.io/antihero-eth/collected>

²² Tx: 0x855713d8c5b6b77e5b5c54f456c30bf20085ca02c2dcd4231fdd52bbcc814343

²³ Tx: 0x01ebd04b81a228d14155dc10036e424158e5f4cc1470fb575e1dbfe493201766



from the genesis address on 16 May 2023.²⁴ These 4,731,485 GALA v2 were swapped, in six transactions of between 380,000 to 405,000, for 30 WETH.

This combined total of 30 WETH was swapped for 30 ETH,²⁵ and was then comingled in a withdrawal of 40 ETH to address 0x3a50c3064b3addad5d38d54660a045c5277201af (previously featured in our trace).²⁶ This 40 ETH comingled with multiple other new, unrelated inputs of ETH, and was sent one hop further as a withdrawal of 210 ETH to address 0x39a2dbdd8c5c698bd8a26a0f0a9019ac000b961d on 25 July 2023.²⁷ The 210 ETH were deposited into Genesis Trading on the same day - 30 ETH of which was the Traced Assets.²⁸

Address 0xa0487fe8d0753de497e1a8938d4b8943c4012768 received 1,144,539 GALA v2, all of which was converted to 4,802,476 SWITCH tokens via Airswap on 31 May 2023. These GALA v2 tokens replaced the equivalent number of v1 tokens sitting in that address. The v1 tokens were a deposit of 1,144,539 GALA v1 from Coinbase direct to this address on 15 May 2023 at 15:23 UTC. 4,541,733 of the 4,802,476 converted SWITCH tokens were then withdrawn between 31 May and 3 June to five new addresses, all of which are holding the tokens as of 27 July 2023.²⁹ The remaining SWITCH tokens were comingled with other SWITCH deposits and moved to another address where they remain.³⁰

Address 0xfe392010f5d352246b8536cf2b231ff933a780dd received 20,170,494 GALA v2, of which 7,000,150 was deposited into Kraken in three separate transactions of 150, 2,000,000, and 5,000,000 GALA between 6 June and 8 June 2023.³¹ 18,000,000 of the GALA v1 that prompted this drop of GALA v2 is directly attributable to GALA Chest-7, 0xf1...cb2e. The remaining GALA v1 that prompted this distribution is sourced from Coinbase in two transactions, one of which (60,492 tokens) was made on 15 May 2023, a day before GALA v2 was distributed.

²⁴ Tx: 0xb1cebf8a95f5b338a8445cdde6c1bc579906566fc2363751a210c8acf535f0c1

²⁵ Tx: 0x801db1070404aa69c143d932e8d9c8abaf00430e35f4db0d65f0f0517e146e4b

²⁶ Tx: 0x2323aba74724334810b5d83dd7e09b94046e0182b19ff5032f7941d6b5cd1853

²⁷ Tx: 0xa0fa20d51e1bc05d26ed8d4f50d457b4d0b89ff10bb41f4f041dc7e159dfa2fb

²⁸ Tx: 0xc3817a38dcda35089ae805ec85d0194d73bded7b397fb2f3323bad1beae1824c

²⁹ Tx: 0xe0da3c476105ff31456bc3a2432ca5ce5ffe4c49964c2e46e9d153fb8a8f9265;
0x8e117e3d7b321b9eed5551abe741a65e9d8f8137ced727ad37adc65e67278ce7;
0x91e9d1998fcc6049dd5c3f8244705e6c7ea632f5ed87f14c4de4888c7dd768fc;
0x63f784201c82557ba72918e453e0d476c7ddf2ce7cd9c0906c5f73aeb26c12ca;
0x98f7cf611cea8277206911d736cbb4a445c79536dabfdffddcd276e8dda0d6c2.

³⁰ Tx: 0x548ec1f140d911a482d5ed1f5404495f7c2ba4a3efd306f4ed6044d5f4ccd000

³¹ Tx: 0x465919b63bab15f5886ba40df3357b6b3cfafae44b4b6aacd6a139a47d5b5e72;
0xb4ba05ce017b94088fd51d7c2fb678a867bf09acb45b35e034c2903b0c501030;
0xa547064cc01a75571e120965af43635bde1a74a34bb8cb735a077e190f3fb6c7.

2.8 Proceeds of Stolen Assets Still Held On-Chain

Some of the proceeds of the 43 Addresses do not yet appear to have been deposited at a VASP and are still held on seemingly private addresses on-chain. This includes assets in GALA, ETH, USDC and the ERC-20 token GREEN.

Address 0xca3f1e78e2649f630ff97a86aea64ff6f7308545 still holds 1,184,771.15USDC at the time of writing, of which USDC 84,475 is directly attributable to the 43 Addresses. USDC can be frozen on-chain through contact with CIRCLE and on provision of relevant evidence and authority (court order, etc).

TABLE 4 Private Addresses which hold assets derived from the 43 Addresses on-chain

Address	ETH	USDC	GREEN
0x3df6ca0cb7919fc1118017cb64c54ef5a4b769eb	-	-	13,258,504.67
0xe2d117232b8be06d8f0e2476e72f1129eb0b3a17	-	-	4,363,362.24
0x2adeb4e1947191f293c1b9c9193e91010c6e0f50	-	-	10,228,243.91
0x088b4e92b90031484e617c76bd77405f49df61c6	-	-	11,077,358.32
0xf967af78ce854233d841d290e80b5c8d88e07973	-	-	15,925,982.56
0xcc105188f3c743b064cbd60d80397db385678f61	-	-	18,817,418.80
0xca3f1e78e2649f630ff97a86aea64ff6f7308545	-	84,475	-
0x5dcc6376fabcbd50a38ad7b3e649962e77317030	1.50	-	-
0x026dfd8aa62cf71366d474e0fb3b3d07e9ee85c8	-	500	-
0xdc6fff58e222cb4e784b81a18cc4c8da1f49e75c	-	19,091.63	-
0x5e2caeb2b6a1a074e91c36472b2378925f02d4a0	-	400	-
0xb56fbd2ffbe028025758354fc61384a0dd820819	-	300	-
0xa45ce1a658817168980876c90299d3a6cad2d77d	-	-	-
0xb2b69fe160a374efcf4a50fce8278a9f5ad59a11	-	2,728	-
0x7ead371b83b830861356c172d45d59988ddfd170	-	503	-
0xd9e2f12685fc26039deff236e594c5ab1d92bf34	-	525	-
Total	1.50	108,523.63	73,670,870.50

2.8.1 Total Assets still held on addresses used to hold Traced Assets

The total number of cryptoassets held on the addresses used to hold the Traced Assets is summarized below. The total value of all assets held on these addresses is USD 64,581,994 according to today's conversion rates.³² USD 58,805,511 of this value is attributable to 323,685,360 Audius tokens. This constitutes roughly a third of the total number of Audius tokens ever minted, and as such it is very unlikely they would hold their value if they were sold in a market place. Without the inclusion of Audius, and subject to change based on price volatility, the total value of digital assets held on these addresses is USD 3,919,421.59

TABLE 5

Cryptoasset	Total number of units	USD value
ETH	529.54	966,710.47
GALA v1	37,000,940.23	0
GALA v2	26,422,311.84	624359.23
USDC	1,762,931.84	1,762,931.84
USDT	178,583.12	178,469.63
GREEN	308,572,704.72	
GALVAN	73,810,301.83	331,131.76
WETH	30.54	55,818.66
Total:		USD 3,919,421.59

2.9 Co-mingling of assets

2.9.1 Unrelated assets

Throughout the trace, Kroll identified numerous instances in which the GALA tokens traced from the 43 Addresses (or the proceeds thereof) were sent to addresses which either already contained a balance of the same token, or shortly after received a balance of the same token, unrelated to the assets traced from the 43 Addresses.

An example of the co-mingling of assets occurred at address 0xc7e99d45da2640429b02f59e80a34206479d589a which received 5,000 USDC on 1 January 2023 at 14:47 UTC.³³ These are the direct proceeds of one of the 43 Addresses,

³² On 27 July 2023.

³³ Tx: 0x995c0211ae48db3dd15f292392d6223516f341a1721eeb640c89f848b3fd918f



0x74c52ca2e118a3edc7be629bcaa3b70966b80e1f (GALA Chest-33). This 5,000 USDC deposit is comingled with 58 other USDC deposits made between 31 December and 2 January, which was combined into an outgoing transaction of 720,000 USDC to 0x5d38715ec64fd4991924d81e5bc9570abcb85e9b on 2 January 2023 at 21:26 UTC.³⁴

Address 0x1658b07bfd67ff8d86ad99b002fc003d84681c43 received a deposit of 5.12 ETH on 28 October 2022 at 17:43 UTC, where it comingled with several other ETH inputs.³⁵ A combined total of 13.31 ETH was withdrawn on 10 November 2022 at 19:34 UTC.³⁶

2.9.2 Addresses being the source of unrelated assets

Addresses which were used for the movement of the assets from the 43 Addresses, have also been used for the movement of other GALA. 0x30d256f3aaa8878880433b034467c0f8eda0735c was used in January 2023 as an intermediary step for 20,000,000 GALA from 0x19db94b3329d73d67c6893af29ef94269573fa52 deposited in Coinbase on two separate transactions. This same 0x30d address received 7,620,033 GALA in January 2022 from a source other than the 43 Addresses. This 7,620,033 GALA was sent to 0x16ada39d140699d9a1934f05ddcf78612f342b3e as part of a 50,000,000 GALA transaction. That 0x16ada address is a key hub for the multilayering of the Traced Assets from 16 June 2022 onwards.

Tracing the 7,620,033 GALA led Kroll to an address 0xb84b9c91357b0029658064989007a6654868c47f which sent out over 2bn GALA that is broken up and distributed in a similar way as the large withdrawals from the 43 Addresses and using many of the same addresses. This 0xb84b address is itself funded by almost daily deposits of GALA from the GALA Genesis Address, in a way consistent with the daily distribution of GALA to GALA nodes.

On 1 October 2022, address 0x7da5373060a628ecea66d8b6f6c50e2598fde3fb received 3,740,000 GALA v1 (USD 151,531)³⁷ which was converted to 149,286 USDC via Uniswap. The 3,740,000 GALA v1 is directly attributable to the 43 Addresses, specifically GALA Chest-21, 0xf4...8376. This deposit comingled with a previous deposit of 1,123,533 GALA v1 (USD 45,196) made to 0x7d...e3fb, on 30 September 2022, also entirely converted to 45,128 USDC via Uniswap by converting the GALA in batches of 15,000, 20,000 or 30,000 USDC. Both deposits are combined as 194,980 USDC – moved to

³⁴ Tx: 0x245dae15660da3876bae32c351c68d6bda14a4805c1daa65919cedf49a0f0829

³⁵ Tx: 0x4a8d4fb6b0306c481d0cfef8caa3b46dc066f7d370cf91876c0ae12c15f3a1c0

³⁶ Tx: 0xab244247b97ff4673d1ca0018071993cf9d4e54b1159efb33d13935fcc026525

³⁷ Tx: 0x44136bc4274bafc08c21ab251e3bad1e091524db7e0d1ca5641b745f29f05c1d

another address, and then sent in small amounts below 10,000 USDC each to several Coinbase deposit addresses.³⁸

A 30 September 2022 deposit of 1,123,533 GALA v1 was made by 0x32c03a2ed966fb36737dbd4db6851b44f04fa2e5, which in turn received the exact same amount of GALA v1 from the genesis address. The 0x32...a2e5 address received substantial amounts of GALA v1 from the genesis address on a regular basis, as well as Town Star from the token's respective genesis address. This node address belongs to Liberty United Blockchain.

2.10 Potential obfuscation of origin and destination of assets

The Traced Assets were moved in over 1200 transactions, each of which takes time and has a cost. Large amounts of tokens were split into smaller amounts before their deposit into VASPs through a multilayering of transactions. The Traced Assets were also co-mingled with other assets. These features can have the effect of obscuring the origin of assets and may make it possible to avoid triggering value-based thresholds for Suspicious Activity Reports by VASPs. It also helps to obscure where assets have been sent to make it harder to recover them.

Many of the tokens have been deposited at non-custodial and registration-free VASPs, such as StealthEX.io, ChangeNow, BiTrue, and Bitrefill. Of the 929 deposits to VASPs, 190 deposit addresses were labelled as being associated with varying degrees of medium to severe risk by market-leading blockchain analytics firms.

TABLE 5 VASP deposit address risk scores

VASPs	Severe	High	Medium	Low
Binance	-	37	-	10
BiTrue	-	7	-	5
ChangeNow	-	11	-	-
Coinbase	-	-	72	-
Genesis Trading	-	45	-	-
Kraken	3	-	-	-

³⁸ These deposits were not included in the trace due to the mixing of funds and the number of deposits below USD 10,000 in value, and so are not included in the totals given earlier in the report



2.11 Incomplete Trace Branches

As noted in Section 1, all such branches have been catalogued and can be viewed in Annex C below.



3 Annex A

Attached separately as Privileged and Confidential_Project Domino_UPDATED Trace Chart.



4 Annex B

Attached separately as Privileged and Confidential_Project Domino_Inputs Trace Chart.



5 Annex C

TABLE 6 Incomplete branches

Tx hash	Date/Time (UTC)	From	To	Asset	Value	Value (USD)
0x995c0211ae48db3dd15f292392d6223516f341a1721eeb640c89f848b3fd918f	2023-01-01 14:47:23	0xf74cc6d74194718b54a8d349a11001eea14c669c	0xc7e99d45da2640429b02f59e80a34206479d589a	USDC	5,000	5,000
0x739a8a029de35bf9f742b6d04e4cb1b46227fdcf925c821ea69c8086ff7e8ae6	2022-12-15 00:34:59	0x6a9fd5c6e204bd889b822fd139c90485ea0ddaa2	0xe2e5979ebce6a89471b89a5c0f2f150aafd3c99e	ETH	152.60	200,104.4
0x82760c2cafdce7fb53445f300cb63b42a2639a88c5c8d2d535dff09804cb52ee	2022-09-17 16:34:23	0x9a220c9f43d47032c30b0c69dc5ca2aaf287144b	0x54a3b25f48a8b75da5ee8c01bae8fe6014e149f6	USDC	200	199.71
0x933647705b108083defdba7f05e38c583671f1f093588dd479dfdb61452f876a	2022-07-01 20:33:44	0x332b669a266905294baddca6eea0c297544d7266	0xb249e8617b9c036d0a38ef8ab6ffddb6a3804fcb	ETH	23.50	25,617.82
0x4a8d4fb6b0306c481d0cfef8caa3b46dc066f7d370cf91876c0ae12c15f3a1c0	2022-10-28 17:43:23	0xfe2cf04a948fef1986e35de59ce76170507f7507	0x1658b07bfd67ff8d86ad99b002fc003d84681c43	ETH	5.12	8,023.79
0x667ec8e7ff4ffd93bbbeb46488b472e68667fbd5e344e84b0946eae543bfa453	2022-12-29 18:02:23	0xd9d0e02b82068b16403d3071dd7b423e337eeb7f	0x352e0242a58c4f43dc40f3ee9a2ea14ccc6bb2ea	USDC	2,188.39	2,189.61



Tx hash	Date/Time (UTC)	From	To	Asset	Value	Value (USD)
0xcd4a0dfb8bcc82b2179385434e73218389cd153c32fc4b3cc2025cf24257e30	2022-08-05 21:19:24	0x4c6d2a0648d2a282b4ebb81089b501a941de2e8f	0x9213bb42b6fdf88f99808c75c33b0f077b07da4b	USDC	12,250	12,268.47
0x08784a0be2d15a6655b03e93efa76569314826afeac23de839089b510bc013c2	2022-07-09 00:41:29	0x4c6d2a0648d2a282b4ebb81089b501a941de2e8f	0x9213bb42b6fdf88f99808c75c33b0f077b07da4b	USDC	34,055	34,148.55
0xfc1a501bcd879453c56cc2652c876d5b43d525b2290fd03dde17c299dc27f6c9	2022-06-30 22:19:47	0x332b669a266905294baddca6eea0c297544d7266	0xeb0b12f9437a243d51a8a4fe436ce9d1656f5f25	ETH	25.26	26,053
0xfbed1c4a37c870fd5033c211856e49b63037de3210d0e676969e1b32a9e337a5	2023-03-23 10:21:23	0xedbfdb92079a71933d4fc36d9f04fbfb109cb950	0x8f8899f7100a809d5696ecb987b2928448395ebf	ETH	40	72,795.92
0xb67ab725db9da53fc1e2e85bbceec05918663e18e02dde08ea3c706fb4644ac1	2023-03-23 10:23:59	0xbda6c5ea4603a130937ac461791216242959f927	0xb24101e874e1fad5b430aebffb127865a19e09fd	ETH	42	76,435.71
0xd8448560060fa10cead14b9c1217c5cad9baea19f4bc63dbe9fd5496acef08c7	2023-03-23 10:26:23	0x79371d74980b5b86b5ec9ca3e12e5bd8741b7541	0x3daf1195ebb0e399473479dad8af19552642838c	ETH	40	72,795.92
0x9e1f0ba167d91cd2b9193e83ee0f7ff26dc8b20557e788c660598af9a8d47cf5	2023-01-21 01:08:11	0x2f44d0b11a929ba2c7e46398d98bb643eb82be45	0xc5598ca91f7654ac1ce56c6aab036ec6ed695ca5	GALA	700,000	34,322.57



Tx hash	Date/Time (UTC)	From	To	Asset	Value	Value (USD)
0xb75be61ef064944a83d00aff6f17717dcd5c1e939bfbbaa40191cc844235d59e9	2022-10-20 16:52:23	0x5b2937612f0380e186c84f5c5c4cf8468ca0a8dd	0xeaad58e77d20b23a3df57661278a6679fbd279b2	USDC	10,000	10,016.11
0x80eb0c3280ae9ff87e8b0a874fbc5343651c7e92564ec748c8f19ecfe9bef96	2022-12-09 22:40:59	0xeaad58e77d20b23a3df57661278a6679fbd279b2	0x499ef451b240d010c20ed76a07e1bea18f87ab82	USDC	6,750	6,750.69
0x19a44862c17fcfd94c5ca49da650719730d6250b388a42efb4aac788a1638447	2023-04-05 21:21:11	0x415e1f67d64838921c7c3eb3996a574566bc5af3	0xbc761ee2bb6ea585d2c400751b1670d46b4a3417	USDC	5,662.80	5,676.73
0xe8db6db042f2334029f6d9394ff081d15ad7a20f31dc0f66ebfa57da6616d513	2022-10-27 20:19:47	0x8f9fc70a572017dbab1cd8516ac6655ce1a348cd	0xc42e590c134416fc601731f8e682a68b13c8cf75	ETH	3.95	6,003.80
0xb743ca539dc18fd6530ecc3f4bd6baf26544e37996489d330fc00a9da0f97ab1	2023-01-24 17:54:35	0xc5f1b999d7ed6de7fc85895ce3f9b3c3eae9ce36	0x6e33ef7049bfbdbd5f3183d2adad03e6aa8c553ec	USDC	25,477.55	25,517.23
0x625a6bf534980d6c786e977a751b7e302f1b752e7c7fd60a4e99f9a17d12d2e3	2023-01-13 01:02:11	0x6038830a90615c80c03a033f92c58f50942c7bab	0x33a64dcdfa041befebc9161a3e0c6180cd94fa89	USDC	5,670.95	5,682.61
0x4e17eacf348f22fb084c848bfa41230d40df435c40a023f36b16fd4ae40c6218	2023-01-09 22:41:23	0xc5f1b999d7ed6de7fc85895ce3f9b3c3eae9ce36	0xbc68535d764a6edd5857bf1459cb2b483a03bf6	USDC	1,029.19	1,030.16



Tx hash	Date/Time (UTC)	From	To	Asset	Value	Value (USD)
0x3c309c5b4ed28b4cd240ae6a06c892914aa24ba4f1b3536f248e56499b1821f7	2023-01-09 23:10:59	0xc5f1b999d7ed6de7fc85895ce3f9b3c3eae9ce36	0x82e7eb1bfaf13ec1d18b8b88e4e6e1f24c69e0b3	USDC	4,947.39	4,952.04
0xaba0bd9f4aa2ede24e3b96451431fd837b5147379f3de20b02e1eba85e223918	2023-01-12 21:49:47	0xf927dd758787e470b0a8f04fa99d797ad6fad424	0x72298bd3ed75e0aa289ad61c6390596d60ffdcef	USDC	5654.95	5,659.77
0xce805939b397a83ca779e17f0e288e59b29ea5fc778294fc481011f3189eadc6	2023-03-27 18:28:47	0x002e5caf8a3a6d2707ad756f21c3b821a55dcf07	0x35044e789406e5456d89884b153a18ae96304b0e	ETH	1.39	2,378.25
0x9894553ac264aa01a41bbf4e7f190404ab1abe8cdb223345f93ca8eb1c1b5d7c	2023-03-09 08:36:59	0xf00086c0573c8ba183df4f187dcbcd5ddc1b39	0x5e85a36599e122204123200fca30d7f6942769a9	USDC	173.37	173.55
0x3b9a98f8ab7393c0e3d1922a6ebcf0253c68741cc2183ced50ca6541476e04a1	2023-01-31 05:06:11	0xf00086c0573c8ba183df4f187dcbcd5ddc1b39	0x3eedcbb0c3c2489e6f947d0dd5661755db2f6785	USDC	2690.67	2,693.36
0xd8dd2f3caacfc9f07b9fbde375e2352e747d27f7790e21dabb7dfba4cd08c8	2023-03-04 01:46:11	0xe0ef9ef26a54c9b777626f558b3245f4cfdc38ce	0xd6f157d03525598aeb0ecca25f2e54fa97c83741	USDC	15,384	15,394.64
0x2a6531c4042171ed7a8c6f44972ccc4e3bc88912cb031c11d5025d21ed438b08	2022-10-14 19:10:23	0x1bc1511d6f5831b933e66eae519e363ae24d7133	0x35c4299e0bbd903b9033bc4d8fc06cc0dc2e2f22	GALA	360,000	13,291.69



Tx hash	Date/Time (UTC)	From	To	Asset	Value	Value (USD)
0x64273aec93d53a56d88473605304eabea2ca3f70c5cad74f3ef21c7c453aeb	2022-10-14 23:21:11	0x332b669a266905294baddca6eea0c297544d7266	0xf56e42b42eeee7cf99743f498ea7c6d2dec45857	USDC	48,850	48,907
0x32dd456b774dcce250fd646f8aed00be71a3dcd4bd4feebc2e5f934f6ba5894c	2023-02-04 02:12:47	0xc0c30aee1b52a520fb136eb4aa145c5044168aec	0xa991faa9b92ff785000ef65321afa941addb7981	GALA	675,000	37,546
0x506c2f7c86d1b5ab83a17886d6ffa89071367a3a89165261ddaee25997e1e7c1	2023-02-17 23:44:59	0xa991faa9b92ff785000ef65321afa941addb7981	0xbd1b7fcd5b26fa466a3ebe994f0285c662f0578d	USDC	5,000	4999.77
0x1e801a6b60aa1323afe0acd04e001129ab3233defcaef0e027cc6103e91f91de	2023-03-17 22:47:11	0xa45ce1a658817168980876c90299d3a6cad2d77d	0xa991faa9b92ff785000ef65321afa941addb7981	GALA	820,000	33,795.64
0x0e291b463aa804e15d19a25f141e185b1d5e2567f159ca1be2233b2f5e1a4750	2023-03-03 23:13:11	0x2657bb96f252691e22ddb68bfb5b4e46bd4046e2	0xa991faa9b92ff785000ef65321afa941addb7981	GALA	309,000	11,479.76
0xa29d47e2c5d14ef91bdfa778fd7f6fe165a8be6da252674980546a084830c517	2022-10-28 17:37:23	0xfe2cf04a948fef1986e35de59ce76170507f7507	0xa991faa9b92ff785000ef65321afa941addb7981	ETH	1.79	2,784.85
0xcec02140171c010d43f0628baf0a7bdc31d7e17485ab1773167a99334b0d035	2022-09-30 23:27:47	0x84b10424fdee99cbd67ada53266f5807f4bc6ceb	0xa991faa9b92ff785000ef65321afa941addb7981	GALA	850,000	34,192.45



Tx hash	Date/Time (UTC)	From	To	Asset	Value	Value (USD)
0x65eccfcba5f24548c1947e188a6fd270f78a1ab089d89998eefa03a7566b6e54	2022-09-27 23:57:11	0x84b10424fdee99cbd67ada53266f5807f4bc6ceb	0x5b2937612f0380e186c84f5c5c4cf8468ca0a8dd	GALA	2,675,000	109,152.62
0x475beb0257d43ec710d6766c8293d9da5f720d8beccba8027bc3f70552daf35c	2022-10-01 00:37:47	0xfe2cf04a948fef1986e35de59ce76170507f7507	0x5e191632c7b84043ded8f8ee97f86a603a26d5f2	USDC	46,100	46,127.99
0x44136bc4274bafc08c21ab251e3bad1e091524db7e0d1ca5641b745f29f05c1d	2022-10-01 01:06:59	0xf5a224c4635b39dbda220cd9872ab142eb6a85ff	0x7da5373060a628ecea66d8b6f6c50e2598fde3fb	GALA	3,740,000	151,531.36
0xe82267dd8c358e0d0b707272bc8e5e48d15a491381722cb3e5097ae610ae33a3	2022-10-07 18:44:35	0xf5a224c4635b39dbda220cd9872ab142eb6a85ff	0xfe2cf04a948fef1986e35de59ce76170507f7507	GALA	250,000	10,109.03
0xd1c6fe7feae90291238977fc1b963d5a050afc11af0cc5a7a9cf18c58adb3d5	2022-11-11 23:43:23	0xf6224beb05cff7311895f33136425be1d190ae6e	0x9e12afbfa9ae23d93ebfae2c7dfb35c5a1a633b	GALA	500,000	16,043.33
0x405b0c4933d996db6b62422a162b1fdec0610bb974bd1402fb25531b61c7c8ef	2022-11-29 23:51:35	0xfe2cf04a948fef1986e35de59ce76170507f7507	0xfe2cf04a948fef1986e35de59ce76170507f7507	USDC	5,000	5,001.05
0xea8bec62a22e9596f075ffc3844444180938574bcf6e74e800e43248cec91ba0	2022-06-29 20:49:53	0x332b669a266905294baddca6eea0c297544d7266	0xeb0b12f9437a243d51a8a4fe436ce9d1656f5f25	ETH	10.21	10.21



Tx hash	Date/Time (UTC)	From	To	Asset	Value	Value (USD)
0x97f08cc3cebd862c63d476e2ec464048f9673ba18de574c658071ee8e619271	2022-10-31 17:22:23	0x297f4afadd46739722351dae93198a29e3e1b0fc	0xfe2cf04a948fef1986e35de59ce76170507f7507	GALA	550,000	22,976.32
0x1b4a4845171683b1db1ba3de2b67eb9d373019aaf2a4c715700e4a3e77b3c480	2023-03-02 04:25:47	0x35c4299e0bbd903b9033bc4d8fc06cc0dc2e2f22	0x3a50c3064b3addad5d38d54660a045c5277201af	USDC	60,000	60,001



About Kroll

Kroll is the world's premier provider of services and digital products related to governance, risk and transparency. We work with clients across diverse sectors in the areas of valuation, expert services, investigations, cyber security, corporate finance, restructuring, legal and business solutions, data analytics and regulatory compliance. Our firm has nearly 5,000 professionals in 30 countries and territories around the world. For more information, visit www.kroll.com.

Annex 1

